Loans Suspended by World Bank 5

290. SHRI VIRBN J. SHAH:
SHRI PRAMGD MAHAJAN:

WW the hWrter el FINANCE be pleased te state:

(a) whether India ha* tart aay World Bank loam during tat fiaandal yean 1993-94 aad 1994-95 which were suspended due to noa-performancc;

(b) if M, what are the details fe this regard;

(c) what are the details of the World Bank'! prt-eoerfitta* which India could not fulfil dot to which the loam had to be Mapeaded; aad

(d) what • the present poaittan about ttieie loans?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKARA MURTHY): (a) Portfolio rarioaalisattofl- h an oa-gomg exercise whereby the projects are subjected to detailed scrutiny ia consultation with the Project Authorities and the Bank. Some projects are suspended for some time deferring the disbursements bat then taken ap. Certain loan amounts are conceited due to emerging savings, project-restructuring, closure or low utilisation of the loan.

(b) to (d) Two projects namely Karnataka Power I £ Karnataka Power 11 were suspended and later on cancelled for the balance unutilised amount of US$ 180.52 million A US$ 17t.4 million respectively during 1993-94.

The loans ware suspended due to non-compliance with the loan-covenants.

These loans have since been closed.

Income en data frees UC, CK aad •SUa

5291. SHRI VIREN J. SHAH:
SHRI PRAMOD MAHAJAN:

Win the Minister of FINANCE be pleased to state:

(a) what are the details of Income Tot dues from the Pebtte sector undertaking, via., Life Insurance Corporation of India, General insurance Company and ha subsidiaries aad other public sector undertaking during each of the tact three years;

(b) what is ate total amount recovered from each of them at on 31st March, 1994; and

(c) what steps Government have so far taken for recovery of income tax dues from each of these undertakings?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKARA MURTHY): (a) to (c) The information is being eoatctad and will be laid on the Table of the House as soon as possible.

Closure ef Unviable Branches of Nationalised Banks

5292. SHRI VIREN J. SHAH:
SHRI PRAMOD MAHAJAN:

Will the Minister of FINANCE be pleased to state: .

(a) whether any of the nationalised banks have decided to close down or have closed down aay of their branches which have been found unviable during the year 1993-94 and 199445;

(b) if so, what are fha names ef such banks and the details ef their branches and what is the extent of losses incurred by each of these branches;

(c) what is the number of employees in each such bank and how the employees .are proposed to be absorbed ia other banks; and

(d) whether any cotnpensatioa package Us been offered to Midi tmpfcyoei; and if so, what tr* the details hi ids regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKARA MURTHY): (a) to (c) RBI has reported that during the MoU discussions, the banks had agreed to dose down certain camber of unviable and km nmkmg branches. The aomae of the banks, number of broaeh si csesecV merged and proposed to he dosed' merged, number of employees wortJag in these branches sod the average anoml Ion being incurred by these branches am as under:—

Sl. No.	Name of the Bank	As per MoU Commitments (1993-94)	No. of branches closed/merged & proposed to be closed/ merged	Employees Numbers	Average annual loss (Rs. in lakhs)
1.	Andhra Bank	8	8	49	1.68
2.	Bank of India	10	9	432	4.84
3.	Bank of Maharashtra	10	11	129	6.50
4.	Central Bank of India	10	7	135	12.34
5.	Indian Overseas Bank	10	8	81	4.89
6.	Syndicate Bank	11	8	289	19.53
7.	UBI	25	9	82	3.10
8.	UCO Bank	20	29	314	4.04
	TOTAL	104	89	1511	56.83

RBI hat reported that the cloture of branches will not remit la the termmatioa of' service* of any employee at the employees rendered surplus on account of the cloture will he gainfully redepfoyed in the nearby branchettofficea.

7 (d) Does not arise.

Seminar on Economic. Liberalisation and

5293. SHRI SUSHUJCUMAR SAMBHAJIRAO SHINDE:
SHRI SATCHIDANANDA:
SHRIMAT1 VEENA VERMA:

Will the Minister of FINANCE he ~ pleased to state:

(a) whether experts at a seminar on Economic Liberalisation and Chit Fund held in New Delhi on 11th April, 1995, had suggested a review of the Chit Fund Act. W«2 to protect the interest of the investors from undue hardships;

(b) if so, what were the mam observations end suggestions made at the seminar; and

(c) what was Government's response and reaction thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKARA MURTHY): (a) to (c) The information is being collected and wiD be laid on the Table of the House.

Guidelines issued by SEBI

5294. SHRI GHUFRAN AZAM:
SHRI SURINDBR KUMAR SINOLA:

Will the Minister of FINANCE he pleased to state: (a) whether the SHRI has a proposal